

From banker to valve entrepreneur

Miro Student

Well-educated, highly focused and with an engaging personality, Miro Student quickly established a growing career in finance before a chance meeting led him in a different direction. Ten years on and he has again demonstrated his business acumen, this time in valve manufacturing.

By David Sear

His passport may identify him as a Czech national, but Mr. Student could better be called a world citizen as he spent most of his childhood in South America, studied in the United States and later worked in Europe. Be that as it may, on completing his university degrees Mr. Student followed his dream to join the financial sector, working in the mergers and acquisitions department of Deloitte & Touche. Later headhunted by Citibank he enjoyed postings to Prague, Brno, Bratislava and Istanbul, quickly rising on the corporate ladder. "Finance was what I knew and loved," says Mr. Student, recalling these years. "Back then, I could not conceive of working elsewhere." Nevertheless he was to move on, following an unexpected meeting hosted by his father, Mr. Miroslav Student, in 2007. Mr. Student senior is in fact something of a valve industry veteran, having first worked with Sigma (a famous name in the former Czechoslovakia), then starting his own trading company for pumps and valves before creating ABO valve as a manufacturing company for HVAC butterfly valves in 1993. By 2007 ABO had a solid, if modest, position in the Czech Republic. Still, word about its product quality had clearly spread as ABO started to receive overtures from larger, international valvemakers, eager to acquire the company. So when a US-based businessman was due for dinner, Mr. Miroslav Student asked his son to join. The prospective buyer was clearly impressed, making a proposal that Mr. Student senior could not refuse and insisting that Mr. Miro Student should come and work for ABO. Realising he was ready to return to the Czech Republic and start a family, Mr. Student left his job and spent the next year with ABO where his banking skills were put to good use in preparing the acquisition. And then fate

struck, in the shape of the financial crisis. The deal fell through, leaving Mr. Student with a stark choice: return to the security of the banking world or help steer ABO as an independent company. He chose the latter, and the rest is history.

Thanks to his financial background Mr. Student was able to identify new opportunities for the valvemaker. "By 2009 my father, sister and I were all working in the business and, together with the other shareholders, we really started to develop the portfolio. For example we introduced double and triple offset designs to the standard butterfly range, followed by PTFE lined valves and knife-gate valves."

Although ABO had acquired the designs to a simple double offset model, Mr. Student immediately realised that a significant revision was needed to make it commercially viable. He therefore sought cooperation with staff at Brno technical university who proved keen to help. Very keen, in fact, and Mr. Student soon persuaded them to join ABO where to this day they form the nucleus of the technical team.

Mr. Student also set about positioning ABO internationally and to date offices have been opened in Bahrein and Abu Dhabi, automation centres established in the US, Turkey, Singapore, Ukraine, Slovakia, Brazil and Germany whilst assembly facilities are fully operational in China and Russia.

Mr. Student notes the expansion was an essential step. "Early on we



saw the need for an international presence to successfully export valves. This was confirmed when we quoted on a water project in Bahrein. The Austrian engineering firm we were negotiating with was acquired by an Indian company who, never having heard of ABO, were set to procure valves from their own network. My top sales engineer went to India to meet with them face-to-face. We won the business, but this episode confirmed why we needed to get close to clients in key markets."

Having notched up almost a decade in direct sales Mr. Student has now been handed another responsibility, namely strategic development. "Of course Germany will continue to be our main market, but it's exciting to see where and how we can develop new opportunities. For example, there are plenty of projects we can bid on in the Middle East. So my personal short-term goal is to see our brand new production unit up and running; the medium term goal is to establish ABO as a top three player in butterfly valves, and my long-term target is to help position ABO as a global supplier."

Did you know that:

- Mr. Student is married, and has two boys and a girl.
- His hobbies include scuba diving, skiing, and hiking with his boys in the wilderness.
- He enjoys a 26 km round-trip commute to work by bicycle.
- He speaks fluent Czech, Spanish, Portuguese, English, Russian and German.